



Handbook of Sports and Lottery Markets (Handbooks in Finance)

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Its basic empirical research and investigation of pure theories of investment in the sports and lottery markets make this volume a winner. These markets are simpler to study than traditional financial markets, and their expected values and outcomes are uncomplicated. By means of new overviews of scholarship on the industry side of racetrack and other betting markets to betting exchanges and market efficiencies, contributors consider a variety of sports in countries around the world. The result is not only superior information about market forecasting, but macro- and micro-analyses that are relevant to other markets.

- * Easily studied sports markets reveal features relevant for more complex traditional financial markets
- * Significant coverage of sports from racing to jai alai
- * New studies of betting exchanges and Internet wagering markets

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Editorial Review

Review

"This timely and valuable volume showcases the frontier research in prediction markets by the very best researchers in the field. Issues of information aggregation and how the institutional backdrop influence such aggregation are age-old questions in Economics and Finance. The papers in this volume survey the current frontier, show how betting markets allow questions to be posed more sharply, and so yield more robust conclusions than is possible in more complex financial markets. The insights gained have many potentially fruitful applications in the design of institutions that promote information efficiency and for public policy more generally."

--Hyun Song Shin, Princeton University

"Hausch and Ziemba have produced a superb volume replete with papers from leading scholars in the economics of sports wagering and lotteries."

--Raymond Sauer, Clemson University

"The editors of this book have assembled a set of world-renowned scholars to produce an accessible and authoritative review of the behavior of sports betting and lottery markets. The volume is essential reading for students and practitioners involved in betting markets."

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Michael Gibson:

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